



KING ARTHUR BAKING COMPANY

# 2023 Impact Report

Our 2023 Impact Report is a testament to our commitment to transforming food and agriculture systems: promoting regeneration and equity from seed to the table. We take pride in our holistic approach, centered around the influential and potent force of baking, as we actively strive for positive change that benefits both people and the planet.


Our efforts start with the critical step of listening to and learning from our stakeholders. We focus on vendors and partners with whom we have shared values: farmers at the forefront of regenerative growing practices, and manufacturers who shatter barriers to inclusive employment. At the core of our efforts are our exceptional Employee-Owners. With every encounter and every bake, they create a culture of belonging where every individual can flourish. To them and all of our stakeholders, we express gratitude for their dedication and care as we embrace the transformative power of baking. Together, we foster an inclusive world where everybody has a place at the table. We celebrate the accomplishments of 2023 and remain accountable for the work yet to be done.

## Let Good Rise

**KAREN COLBERG** Chief Executive Officer

**SUZANNE MCDOWELL** Vice President of Corporate Social Responsibility and Sustainability



A close-up photograph of a hand holding a stalk of wheat. The hand is positioned on the left side of the frame, with fingers gently gripping the wheat. A silver ring with a Greek key pattern is visible on the ring finger. The wheat stalk is golden and has long, thin awns. The background is a warm, golden-brown color, suggesting a sunset or sunrise in a field. The overall mood is peaceful and natural.

From farms to kitchens, we're  
on a mission to use the power  
of baking to restore nature and  
build a more equitable world.

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## Our Impact

As bakers, we know that everything we put into our craft matters. But it goes much deeper than producing premium ingredients and creating thoughtful recipes. In fact, it stretches well beyond our walls. It includes making planet-forward, people-positive business decisions that benefit all of us, and all who will come after us. It includes listening, learning, growing. Bake after bake, day after day.

From pursuing regenerative farming practices to supporting historically underserved communities and so much more, we are committing ourselves to bettering the world of baking. And we invite everyone into the kitchen to join us. **Because together, we'll let good rise.**

# Vision, Mission, Values



## Our Vision

To inspire and share the joy of baking,  
building stronger  
and healthier communities.



## Our Mission

To create and deliver superior products and  
knowledge so that consumers experience the  
joy and passion of baking all informed by our  
values as a 100% employee-owned benefit  
corporation.



## Our Values

To always ground our work in Quality,  
Community, Employee-Ownership, Passion,  
and Stewardship.



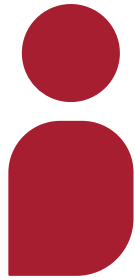
# For People

## **A CULTURE OF BELONGING**

Baking is both personal and communal. It's a legacy of family traditions, evolutions, and, most of all, love. At King Arthur Baking Company, we believe that baking is for all, yet we recognize the exclusion and disregard many underserved communities have faced. That's why we are committed to taking measurable steps toward making the world of baking inclusive and truly open to all.

**BUILDING EQUITY**

# Our 2030 Commitments for People



## Employee-Owners

Create a culture in which all employee-owners feel welcomed, respected, and valued



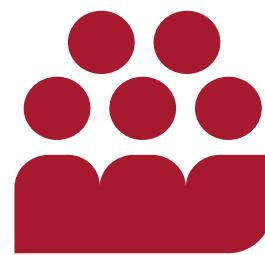
## Bakers

Build a world of baking that is inclusive and truly open to all



## Suppliers

Sustainably source 100% of key ingredients and maximize supplier diversity



## Communities

Generate opportunity, advance equity, and enhance food justice in our communities

FOR PEOPLE

# Employee-Owners

## OUR 2030 COMMITMENT

Create a culture in which all employee-owners feel welcomed, respected, and valued

## DEMOGRAPHICS\*

\* Metrics are self-reported

**64%**

Workforce comprised of women

**43%**

Board of Directors who are women

**45%**

Senior leaders who are women



Best Places to Work in Vermont since 2006

**29%**

Board of Directors who are Black, Indigenous, People of Color

**2%**

Workforce comprised of Black, Indigenous, People of Color

**9%**

Senior leaders who are Black, Indigenous, People of Color

## VOLUNTEERING

## EMPLOYEE MATCH

## WELLNESS INCENTIVES

## EMPLOYEE PERKS & DISCOUNTS

**246**

Employee-Owners Volunteered

**4,682**

Total Volunteer Hours

**49**

Employee-Owners reached 40 max Volunteer Hours

**\$8,028**

A benefit for all year-round employees, King Arthur matches personal donations, up to \$250 per year, to nonprofit organizations

**\$82,254**

Earned by Employee-Owners participating in the Wellness Incentive Program

**223**

Employee-Owners participated

**2**

Free loaves of bread every month

**1**

Free bag of flour every month

**40%**

Discount off regularly priced items at retail

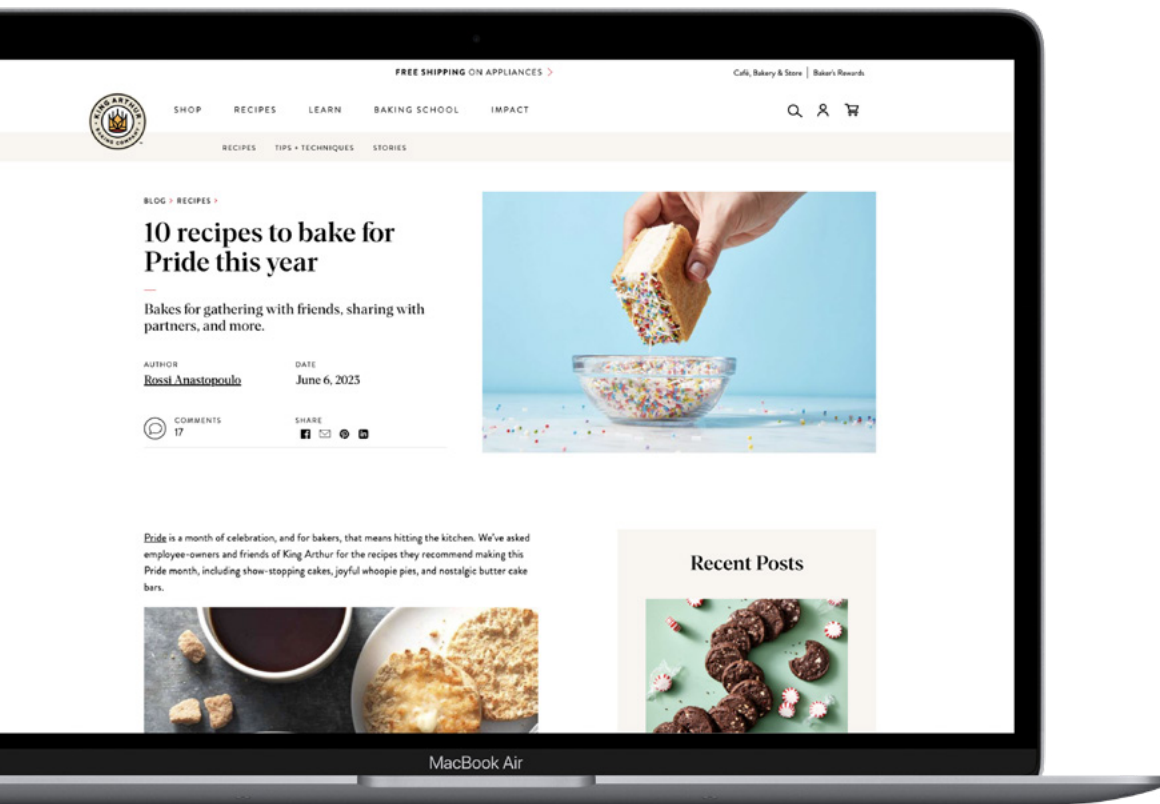
FOR PEOPLE

# Employee-Owners

## PRISM

An internal belonging group (employee resource) open to all employee-owners, working to affect positive change and increase awareness of the King Arthur LGBTQ+ community, internally and externally.

We asked employee-owners and friends of King Arthur for the recipes they recommend making for Pride month, including show-stopping cakes, joyful whoopie pies, and nostalgic butter cake bars.



[READ BLOG](#)

FOR PEOPLE

# Bakers

## OUR 2030 COMMITMENT

Build a world of baking that is inclusive and truly open to all

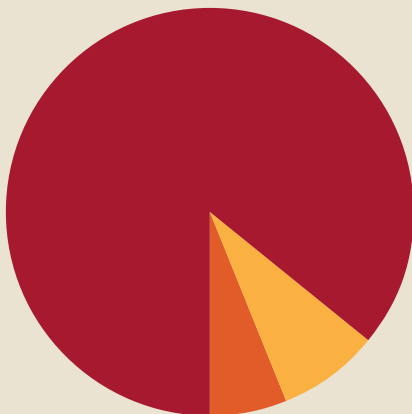
As the go-to baking authority, we must approach content with a broad lens.

- Represent a varied landscape of baking and bakers - including identities, abilities, recipes, and ideas
- Develop a more diversified and inclusive audience in a way that is true to who we are as a baking company
- Ensure all bakers feel welcome & connected

## Diversification of Content & Contributors

### BLOGS FY23

**GOAL:** 50% of guest blogs from underrepresented contributors  
**RESULT:** 57% of guest blogs from underrepresented contributors

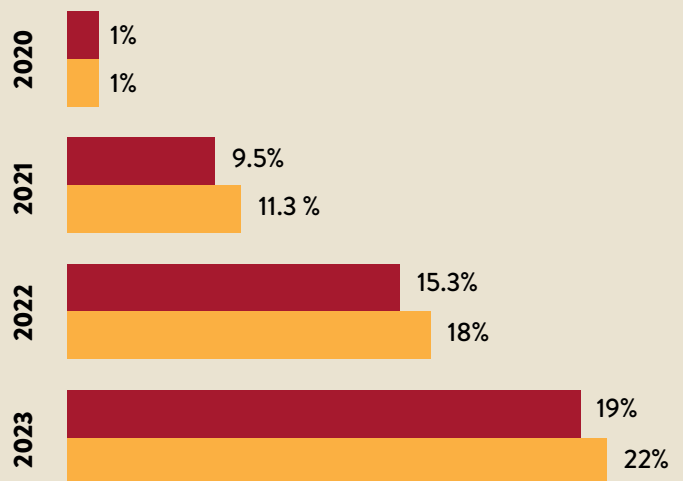


**ALL BLOGS: 164**

- KABC Employee-Owner: 141 posts
- Guest Blog: Underrepresented Contributor: 13 posts
- Guest Blog: Non-Underrepresented Contributor: 10 posts

### RECIPES FY23

**GOAL:** 6 new contributors from underrepresented backgrounds  
**RESULT:** 11 new contributors from underrepresented backgrounds



■ Diverse Content    ■ Underrepresented Contributors

# Celebrating Inclusive World of Baking



Our bakers told us about their baking heroes to celebrate Women's History Month.

**Women's History Month**  
WE ASKED SOME OF OUR FAVORITE BAKERS TO TELL US ABOUT ONE OF THEIR HEROES.



This week, King Arthur test kitchen baker **Molly Marzalek-Kelly** pays homage to **PJ Hamel**.

While PJ Hamel may not be a household name, she is well-known within the baking community, especially at KAB. PJ makes baking accessible to everyone. She understands that many people feel intimidated by baking and tries to remove that fear. She emphasizes the joy and emotional connection that baking can bring and encourages bakers to share their creations with others.


**Women's History Month**  
WE ASKED OUR BAKERS TO TELL US ABOUT THEIR BAKING HEROES



This week, King Arthur test kitchen baker **Melanie Wanders** pays homage to **En Ming Hsu**.

"En-Ming Hsu is an incredibly inspiring figure in the baking and confectionery world. Her meticulous attention to detail and pursuit of perfection are qualities that are highly valued in the field. It's impressive that she has been able to achieve such high standards while maintaining an air of elegance and grace in her work."

**Women's History Month**  
WE ASKED OUR BAKERS TO TELL US ABOUT THEIR BAKING HEROES



This week, King Arthur Editorial Coordinator **Tatiana Bautista** pays homage to **Yvonne Chen**.

"Yvonne Chen, author of *The 65° Bread Doctor*, changed the game when she popularized the tangzhong technique. It's the backbone to so many Chinese bakery breads I grew up, but it's also a secret weapon in cinnamon rolls and everyday sandwich breads. Nothing beats ripping into that fluffy crumb — my baking wouldn't be the same without Yvonne's contributions!"

## Pride



“Baking naturally overlaps with the queer experience; it is an authentic, creative expression with the power to build and heal our community. “

- Nima Etemadi, contributor and co-founder of Cake Life Bake Shop.

Earl Grey Cake with Fresh Raspberry Whipped Cream

[LEARN MORE](#)

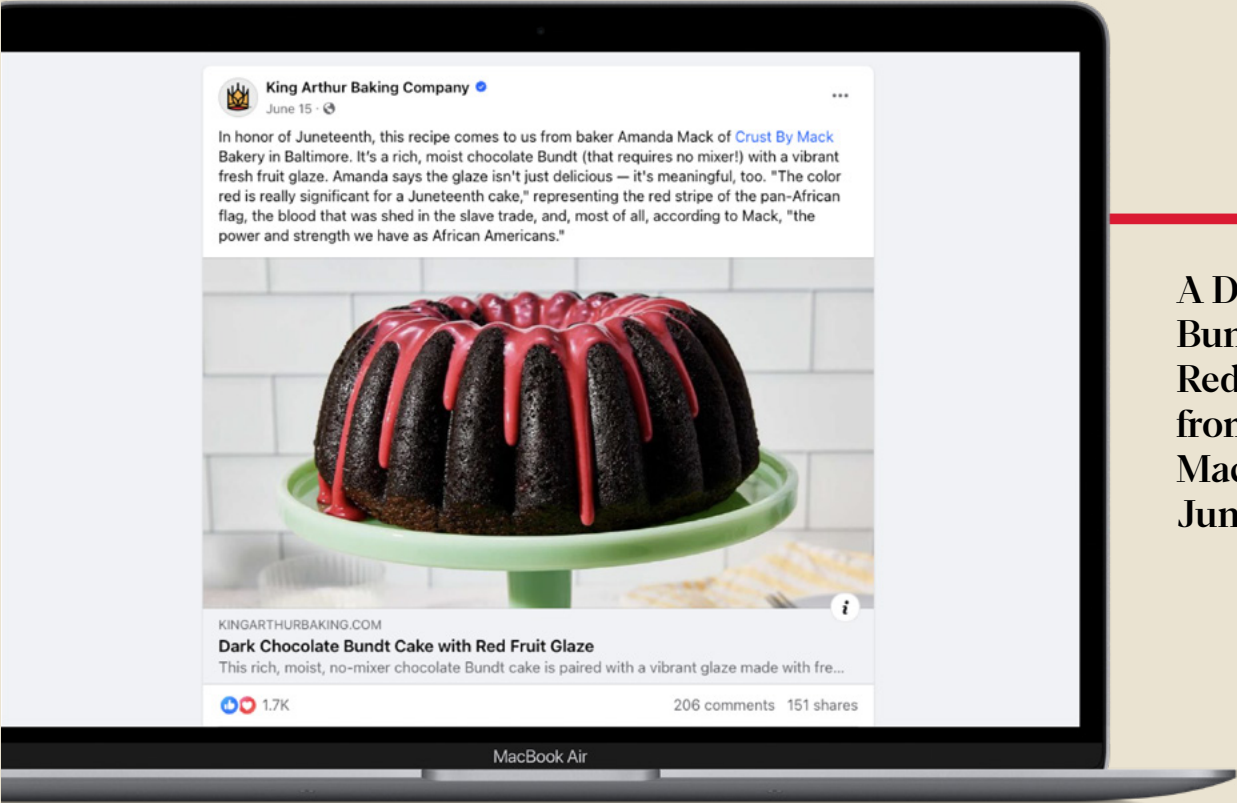
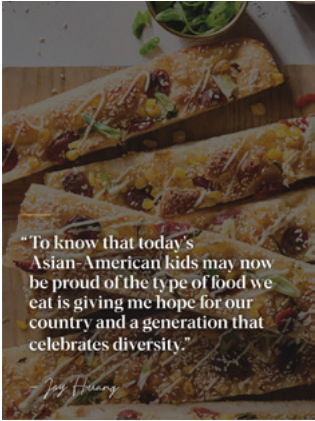
# Recipes and baking can connect us to our heritage



**TATIANA BAUTISTA**  
@TATBAUTISTA



**JOY HUANG**  
@JOYOSITY



A Dark Chocolate Bundt Cake with Red Fruit Glaze from Amanda Mack in honor of Juneteenth.



FOR PEOPLE

# Wholesale & Retail Customers

OUR 2030 COMMITMENT

Partner to create a positive impact in our communities

## TVS

TVS is a contract manufacturer that now blends, fills, and packs a large variety of baking mixes and flour blends for King Arthur. Founded in 1967, their mission is to provide quality employment, job training and residential & community services to individuals with disabilities and other barriers to employment.

[LEARN MORE](#)

### 2023 WHOLESALE CLOSEOUT SALES

Our closeout sales and donations help keep product out of landfills and benefit local communities.

**6,602** cases

### 2023 BAKERY FOOD SERVICE CUSTOMER DONATIONS

**123,575** lbs



FOR PEOPLE

# Suppliers

## OUR 2030 COMMITMENT

100% of key ingredients will be sustainably sourced and supplier diversity will be maximized

## In 2023, we updated our Food Philosophy



### OUR FLOUR

As a baking company, flour is our most important ingredient, and we hold our flours to a specific set of quality standards. Our flour is never bleached or bromated, and we strive for the strictest milling standards in the industry.



### LEADING REGENERATIVE AGRICULTURE

Given that the heart of our business is flour, it only makes sense that we think critically as a company about wheat and how it can be grown, harvested, and milled in accordance with our values. A regenerative future is one where farmers - at all scales of production - are economically viable and able to invest in practices that restore and sustain the health of the soil, water, and ecosystems upon which the fertility and productivity of the land have always depended. **That's why by 2030, 100% of King Arthur flour will be sourced from regeneratively grown wheat**—only the beginning of our regenerative journey.



### OUR INGREDIENTS

We are building a responsible sourcing strategy for eight ingredients that we either use in significant quantities or know have challenges surrounding sustainable and ethical sourcing: cocoa, sugar, rice flour, tapioca, potato starch, vanilla, cinnamon, and palm oil.

In addition to our focus on responsible sourcing, we are committed to providing products with clean ingredients, which means there's a lot you won't find in our food. We have a list of more than 200 ingredients that we don't use in our products or recipes.



### NON-GMO

We know GMOs have led to an increase in monocultural farming practices. This type of farming negatively impacts soil health and increases the need for pesticides, which is our primary reason for not supporting the use of GMOs.

All King Arthur brand products are made without the use of genetically modified ingredients. Many of our products are also verified by the Non-GMO Project and carry the Non-GMO Project Verification seal.

Some of our ingredients are sourced non-GMO, which still means the ingredient itself is not a genetically modified organism, however, GMOs may have been used in the production of the ingredients. For example, while the dairy we use in our products is non-GMO, it is likely that the feed given to the cattle is genetically modified.

FOR PEOPLE

# Community

OUR 2030 COMMITMENT

Generate opportunity, advance equity, and enhance food justice in our communities

**We believe that everyone deserves the right to grow, sell, buy, and eat nourishing, culturally relevant food.**



## Food Justice Pillars



### Food Access

We're removing systemic barriers that prevent everyone from accessing nourishing foods.



### Building Soil Health

We're committed to planet-forward farming practices that prioritize soil health as a tool to mitigate climate change.



### Economic Opportunity

We're addressing social inequities within the food and agriculture systems to ensure safe, sustainable jobs.



# Partnering for Food Justice

Transforming our food systems to be more accessible, regenerative and just.

## Conscious Alliance

King Arthur Baking is a proud Hunger Action Partner of Conscious Alliance! Through our product donations and their rockstar ability to move food to families in need, together we have distributed thousands of pounds of flour across the country. King Arthur donated 105,260 lbs of food providing 105,260 meals to families in need.



## Regenerate America

Our friends at Regenerate America are elevating the voices of farmers and ranchers demanding that the 2023 Farm Bill shift resources and support toward regenerative agriculture. Through the widespread adoption of regenerative agriculture, we can bring prosperity to farming communities for this generation and generations to come, while improving food and water security, and strengthening our climate resilience.

## Hot Bread Kitchen

We began partnering with Hot Bread Kitchen in 2015, when we teamed up to increase access to quality food in the Harlem community. Today, we continue to support their work creating economic opportunity for immigrant women and people of color in the food industry in New York City. We were proud to be an honoree at their FÊTE FOR 15: BREADWINNERS BENEFIT in 2023.



# Rising Partners

Our grant recipients receive a three-year grant agreement to provide predictable financial support, mission elevation, and engagement opportunities.

- > [FoodCorps](#)
- > [Hot Bread Kitchen](#)
- > [Hunger Free Vermont](#)
- > [JAG Productions](#)
- > [Northeast Organic Farming Association of Vermont](#)
- > [Outright Vermont](#)
- > [Project Potluck](#)
- > [Sweet Potato Comfort Pie](#)
- > [The Upper Valley Haven](#)
- > [Vermont Professionals of Color Network](#)
- > [Vital Communities](#)
- > [Viva Farms](#)
- > [Washington State University Breadlab](#)
- > [Willing Hands](#)



“

**I DIDN'T WAKE UP LOVING TO BAKE PIE. IT TOOK DECADES BEFORE I COULD ACTUALLY HEAR THE CALLING FROM WHAT I CONSIDER TO BE THE SACRED DESSERT OF BLACK CULTURE: THE SWEET POTATO PIE. NOW IT'S MY MISSION AND MINISTRY.**

**ROSE MCGEE**

Founder, Sweet Potato Comfort Pie

# Community Outreach

Building community through baking.



## Bake for Good

Our free, STEM-based program that teaches kids how to bake bread and encourages them to share a loaf

- Over 50,000 kids taught in 2023
- Partnering with FoodCorps, C-CAP, Edible Schoolyard NYC

[READ MORE](#)



## For Goodness Bakes

We continued this initiative to support bakeries building community across the country

- Fresh Brothers
- Bub and Grandma's
- Crema Artisan Bakers
- Furbish Brew and Eats
- Larder Baking Co.

[READ MORE](#)



## Bake Truck

Traveling to community events to spread the joy of baking and raise awareness and collect donations for local organizations

Chocolate Chip Oatmeal Cookies are the Truck's specialty.

[GET RECIPE](#)



**Our STEM-based program taught over 50,000 kids how to bake bread from scratch this year.**

# Local Community

Positively impacting the communities where we do business.



**Employee-owners at our locations in Vermont and Washington allocate philanthropic dollars to nonprofit partners that serve our local communities.**

- > 19 Days of the Valley
- > The Family Place
- > NOFA-VT
- > Pride Center of Vermont
- > The Upper Valley Haven
- > Upper Valley Trails Alliance
- > Vermont Youth Conservation Corps
- > Viva Farms
- > Willing Hands
- > WISE



Recovers would-be-wasted ingredients from farms, restaurants, grocery stores, and wholesalers, and delivers this nutritious food to 30,000 individuals each year. King Arthur delivers about 300 pounds of fresh bread to Willing Hands each week, and you'll often find our employee-owners out gleaning berries, apples, or veggies with the team.



King Arthur hosted Climate Farmer Stories, a new multimedia exhibit created by Vital Communities. The exhibit shared the stories and portraits of 13 Upper Valley farmers who are using farming methods that mitigate and adapt to climate change, support healthy soil and ecosystems, and build food security and community resilience.



## Community Pizza Nights

Enjoy pizza fresh out of our wood-fired ovens in Vermont and Washington to support local nonprofits.

“

**COMMUNITY PIZZA NIGHT TURNS A DELICIOUS, CROWD-PLEASING MEAL INTO A FORCE FOR GOOD IN OUR COMMUNITIES**

**AMBER EISLER**

Director of Baking School





“

**WSU BREADLAB BREEDS FOR DIVERSITY — HENCE OUR WORK ON RYE, A WINTER HARDY AND DROUGHT-TOLERANT GRASS THAT PRODUCES NUTRIENT-DENSE SEEDS WHICH MAKE FOR FLAVORSOME BREADS AND CRUMBLY PASTRIES. MY AIM AS AN ANTHROPOLOGIST IS TO NARRATE THE STORY OF RYE IN THE U.S. AND ENVISION FUTURE POSSIBILITIES.**

**LAURA VALLI**

PhD Candidate | WSU Breadlab

Member since 2014.  
We are committed  
to being a force for  
good on this planet.

## 1% of Gross Sales

from our Whole Wheat flours donated

**\$137,290**

Donated in FY23

**\$1,272,080**

Donated since 2014

**1%**

**FOR THE  
PLANET**





# For Planet

## **A CLIMATE OF CHANGE**

At King Arthur Baking Company, our love of the land is deeply connected to our passion for baking. And we make business decisions that center on both. We are committed to being a force for good on this planet, from the soil that nurtures our wheat to the renewable energy that powers our operations. Not just for our bottom line, but for the wellbeing of everyone on this earth.

RESTORING NATURE

# Our 2030 Commitments for Planet



## Regenerative Agriculture

Lead in regenerative agriculture with 100% of flour milled from regeneratively grown wheat



## Emissions Reductions

Use 100% renewable power at all King Arthur Baking facilities and reduce supply chain greenhouse gas emissions by 30%



## Zero Waste

Reduce waste generation, responsibly recycle and compost, and strive for zero waste to landfill



## Sustainable Packaging

Develop all packaging to include 100% deforestation-free fibers and a minimum of 50% post-consumer recycled content

FOR PLANET

OUR 2030 COMMITMENT

# Regenerative Agriculture

Lead in regenerative agriculture with 100% of flour milled from regeneratively grown wheat

A regenerative future is one where farmers - at all scales of production - are economically viable and able to invest in practices that restore and sustain the health of the soil, water, and ecosystems upon which the fertility and productivity of the land have always depended.



# The Power of Regeneration



**PRIORITIZES  
SOIL HEALTH**



**CREATES  
RESILIENT  
ECOSYSTEM**



**ENSURES  
FARMER  
WELL-BEING**



**FOSTERS  
BIODIVERSITY**



**SEQUESTERS  
CARBON**

## Seed to Table

TRANSFORMING OUR AGRICULTURE SYSTEM

### FARMERS

Working with wheat growers and mills to implement and advance regenerative agriculture principles

### ADVOCACY

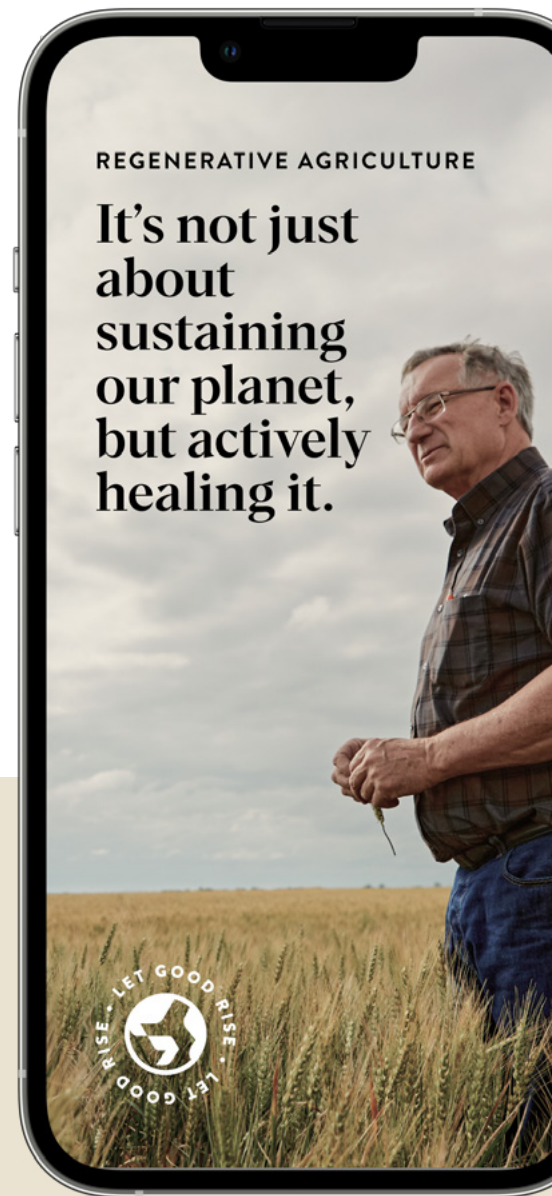
Supporting the advancement of regenerative agriculture research, education and public policy

### MARKET DEVELOPMENT

Creating a resilient, regenerative wheat supply chain through market development

### CONSUMERS

Increasing consumer awareness and building a regenerative-forward product portfolio



# Mill Programs and Partnerships



## Farmer Direct Foods

- Producing our White Whole Wheat flour regeneratively with a focus on soil health and water conservation.
- 1,200 acres



## Ardent Mills

- Partnering on regenerative agriculture project designed to strengthen the soil ecosystem and help producers improve their farms' productivity and profitability.
- 10,000 acres



## Panhandle Milling

- Partnering to create programs to help growers transition to regenerative practices by providing technical assistance and support.
- 3,000 acres (target)

## Transitioning Supply Chains

We support farmers both inside and outside our supply chain making the transition to regenerative practices.

### **KING ARTHUR FARMER ENGAGEMENT PROGRAM**

Developed recommendations for regenerative wheat farm practices, outcome metrics, and program design elements that support farmers to make changes.

### **NORTH DAKOTA TRUSTED ADVISOR PARTNERSHIP**

Co-investing in a train-the-trainer model to accelerate the transition to soil health focused practices for 360 growers representing more than 1 million acres.



FOR PLANET

# Emissions Reduction

## OUR 2030 COMMITMENT

Use 100% renewable power at all King Arthur Baking facilities and reduce supply chain greenhouse gas emissions by 30%

## King Arthur's Greenhouse Gas Footprint

(in metric tons carbon dioxide equivalent)

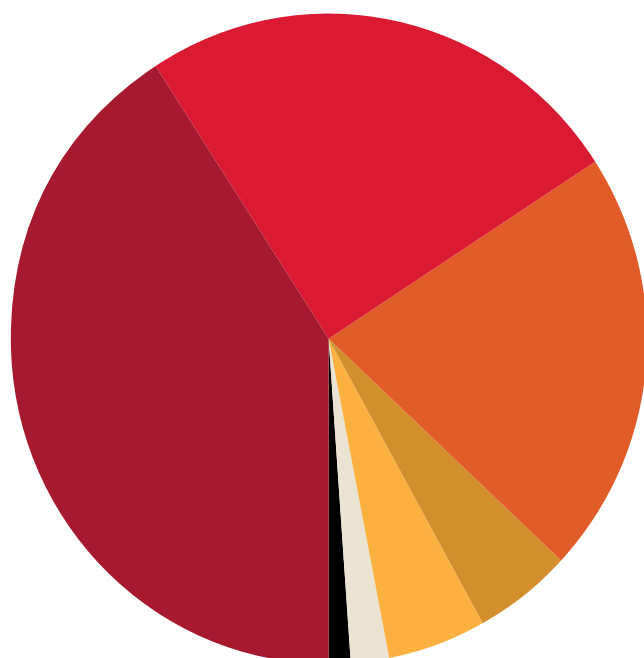
	FY22	FY23
Scope 1	400	360
Scope 2	560	580
Scope 3	299,000	315,000
Total	300,000	316,000

In FY22 and FY23, we conducted a more comprehensive GHG inventory including Scopes 1, 2, and 3.\*

Although our GHG footprint increased from FY22 to FY23, our GHG emissions intensity (a measure of emissions produced per ton of product manufactured) decreased by 5%

\*Some Scope 3 categories were excluded from the analysis due to limited data availability or not being applicable to King Arthur, including Categories 8, 9, 10, 13, and 15

## FY23 Scope 1 & 2 Emissions Breakdown

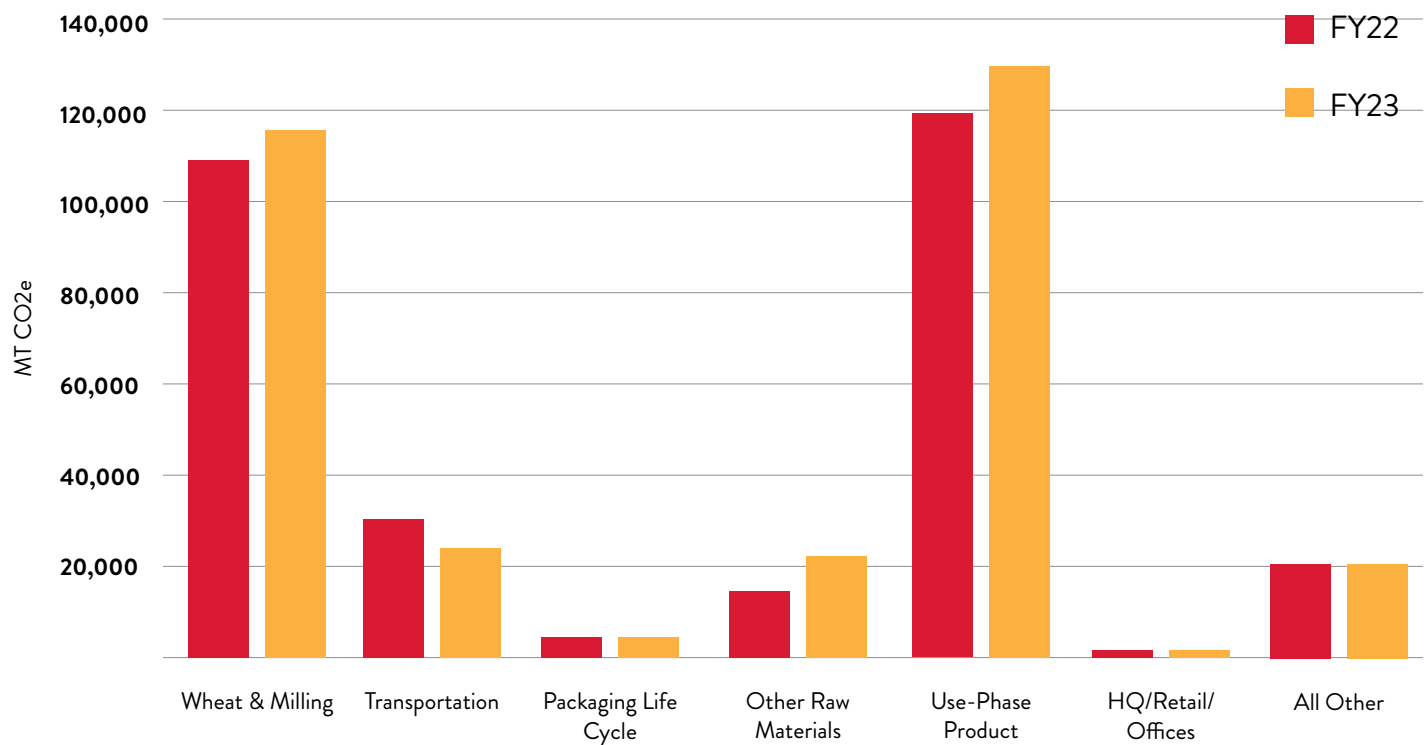


- > Scope 1 & 2 emissions are a small portion of our footprint because we do not own many production facilities or vehicles.
- > Scope 1 & 2 emissions slightly decreased from FY22 to FY23 (-1%) and we are working toward significant reductions. For example, we are converting to electric ovens in our baking school.
- > King Arthur is the sole off-taker of a solar array system with Green Mountain Power

- Electricity: 41%
- Propane: 25%
- Electricity from Solar Array: 21%
- Oil: 5%
- Refrigerants: 5%
- Natural Gas: 2%
- Fleet-Gasoline: 1%

# Emissions by Life Cycle Phase, FY22 vs. FY23 ( MT CO2e)

Our biggest emissions hotspots are the wheat and milling phase and the use-phase. We purchased significantly more wheat volume in FY23 vs FY22, which is why we saw an increase in emissions in both of these categories. We are focusing our efforts on supply chain reductions, where we have control, before diving into ways to reduce use-phase emissions with consumers. The majority of emissions in the use-phase occur indirectly during the baking process.



## Reducing our Freight Emissions

We are working to improve our load utilization and decrease amount of LTL shipments – we recognize this is an opportunity for us to increase our efficiency and reduce emissions.

We are increasing our engagement in [EPA SmartWay](#) to help us select more efficient carriers moving forward.



FOR PLANET

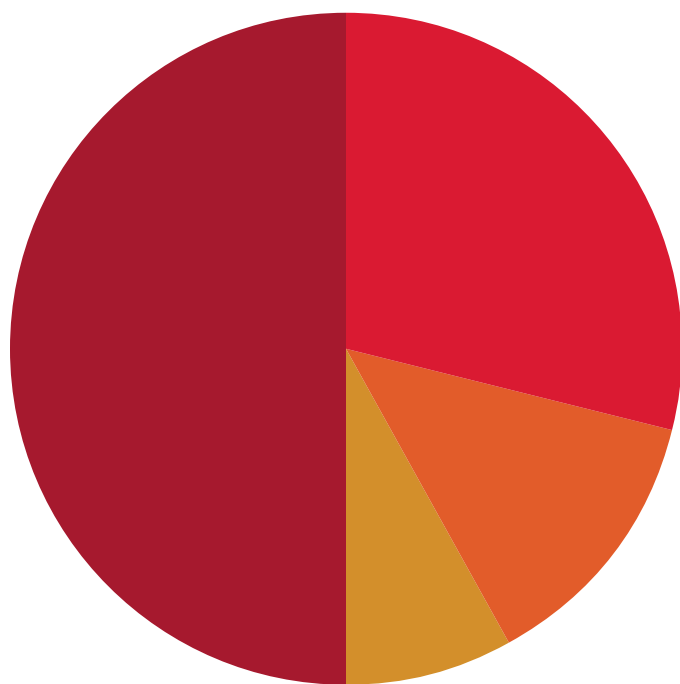
# Zero Waste

## OUR 2030 COMMITMENT

Reduce waste generation, responsibly recycle and compost, and strive for zero waste to landfill

In FY23, we conducted the first inventory of all packaging used at our mills and wholesale business. This inventory will be used to track progress toward our 2030 commitments.

### FY23 Waste Category (Tons)



- Landfill: 50%
- Recycling - Zero Sort: 29%
- Compost: 13%
- Recycling - All other categories: 8%

“

**BY MINIMIZING PLASTIC FILL IN OUR FULFILLMENT CENTER, WE’VE NOT ONLY REDUCED WASTE BUT ALSO MADE A SIGNIFICANT IMPACT ON OUR ENVIRONMENTAL FOOTPRINT, DEMONSTRATING OUR COMMITMENT TO SUSTAINABLE PRACTICES AND A GREENER FUTURE.**

**ANA GALLO**

Distribution Operations Manager

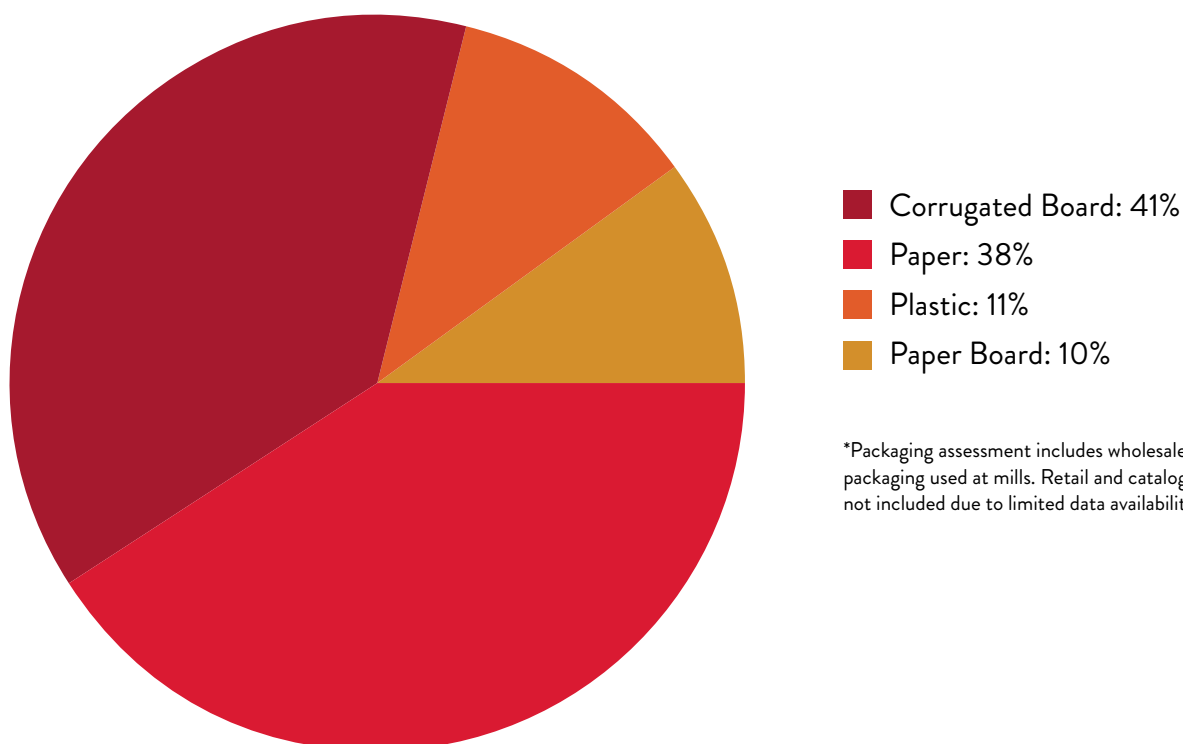
FOR PLANET

# Sustainable Packaging

## OUR 2030 COMMITMENT

Develop all packaging to include 100% deforestation-free fibers and a minimum of 50% post-consumer recycled content

## FY23 Total Packaging Weight by Material Type (MT)\*



\*Packaging assessment includes wholesale business and packaging used at mills. Retail and catalogue packaging are not included due to limited data availability at this time.

- Over 98% of packaging assessed is recyclable. Of that, almost all is widely recyclable. Our High Density Polyethylene (HDPE) pouches (5% of our total packaging weight) are recyclable through in-store drop off programs.
- Corrugated board and paper\* make up most of King Arthur's assessed packaging footprint. Plastic is a very small portion.
- Of the total weight of fiber packaging purchased and assessed in FY23, 39% has Sustainable Forestry Initiative (SFI) certification, 2% has the Forest Stewardship Council (FSC) certification.
- 40% of KAB's packaging is recycled content, either post-industrial recycled (PIR) or post-consumer recycled (PCR)

\*primary and tertiary packaging



(Photo credit: Stella Kalinina, Philly Forests)

# Our Voice

## ADVOCATING FOR FOOD JUSTICE

At King Arthur Baking Company, we're working to transform our food systems to be more accessible, regenerative and just. Because we believe that everyone deserves the right to grow, sell, buy, and eat nourishing, culturally relevant food.



## OUR VOICE

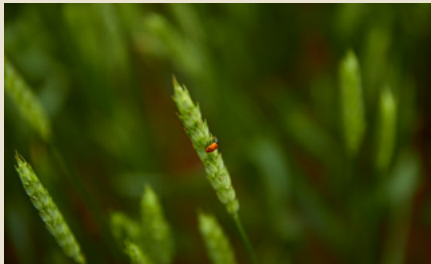
# Movement Building

## OUR 2030 COMMITMENT

Advocating for systemic change that prioritizes soil health as a tool to mitigate climate change.

## We must act now to safeguard our soil

By 2050, 90% of Earth's topsoil could be jeopardized due to accelerated soil erosion and land degradation from industrial farming practices.\*



### 2023 Farm Bill

This omnibus bill provides the policy and legal frameworks that make up our food and agricultural systems. Along with our partners, we helped introduce 5 marker bills to congress:

- Soil CARE Act (H.R.5951/ S. 3023)
- Food Supply Chain Capacity and Resiliency Act (H.R. 4873)
- Increasing Land Access, Security, and Opportunities Act (H.R.3955/S.2340),
- Fair Credit for Farmers Act (H.R.5296/ S.2668),
- Peer Learning for Agriculture Conservation Education (PLACE) Act

### National Young Farmers Coalition PLACE Fellowship

In March 2023, King Arthur Baking sponsored a fly-in to Washington D.C. so a group of young farmers from across the country could come together to lobby Congress for equitable climate action and land access in the 2023 Farm Bill.

### Responsible Business USA 2023

King Arthur Baking attended Responsible Business USA 2023 in New York City with 600+ CEOs and business leaders from America's most innovative, responsible brands to discuss how to shape the future of business and lead the sustainable revolution.

\*UN Food and Agriculture Organization



# Measuring Progress: **B Impact Assessment**

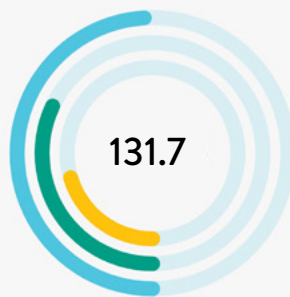




As a certified B Corporation, we've been transparently measuring our impact on people and the planet against rigorous standards since 2007.

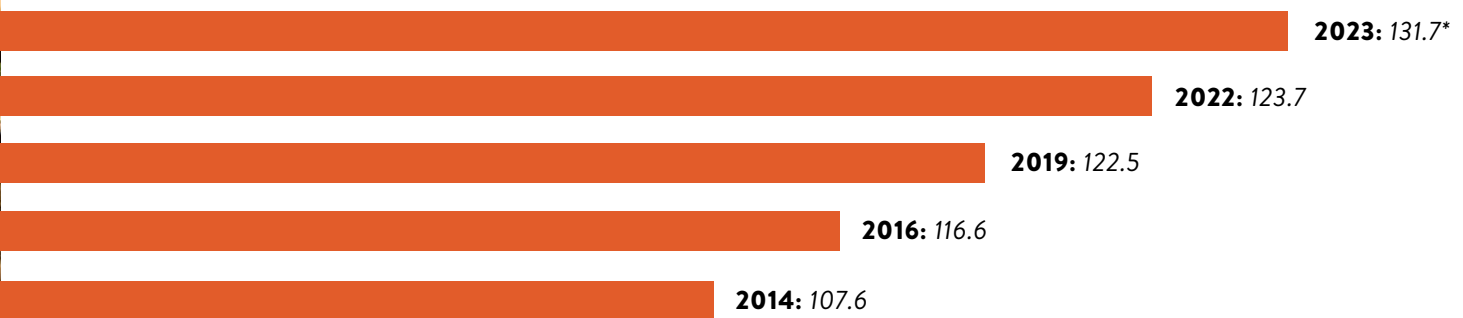
## Overall B Impact Score

Based on the B Impact assessment, King Arthur Baking Company earned an overall score of 131.7. The median score for ordinary businesses who complete the assessment is currently 50.9.



- 131.7 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

## Previous five certified scores



\*Not verified by B Lab

## Founding Member of Vermont B Corp Collective

Established in April 2023, the Vermont B Corp Collective is a community of Certified B Corps based in Vermont. Together we engage, connect, and foster collaboration among our businesses, our employees, and the greater community to drive positive social and environmental impact. We share a mission to work together to ensure our people and planet thrive by using Business as a Force for Good.





Looking Ahead



LOOKING AHEAD

# FY24 Company Goals



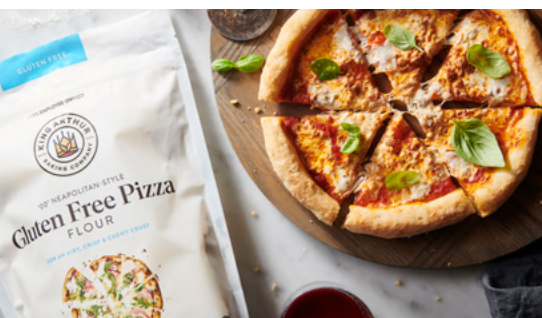
## Strengthen Our Organization

**NURTURE CULTURE OF PERFORMANCE AND BELONGING**



## Drive Our Growth

**MAKE PLANET-FORWARD, PEOPLE-POSITIVE DECISIONS  
THAT BENEFIT ALL STAKEHOLDERS**



## Inspire Baking

**CONNECT CONSUMERS TO SUSTAINABILITY EFFORTS AND  
DEEPEN FARMER ENGAGEMENT**

“

**As a Benefit Corporation, our directors and officers upheld and acted in accordance with Vermont standards. We use the B Lab Impact Assessment to measure our public benefit. We're proud of the progress we've made in the past year and as we look to 2024, we will continue to hold ourselves accountable to our 2030 Commitments through transparency and open communication with our employee-owners, customers and fellow bakers.**

**TERRI WOLFE**

Benefit Corporation Director



**At King Arthur Baking Company,  
we believe in the power of baking to  
make a difference — for people and  
the planet.**